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14 Shoretel, Inc.; John W. Combs; Michael E. Healy; Edwin J.
15 Basart; Gary J. Daichendt; Thomas Van Overbeek; Kenneth
16 D. Denman; Charles D. Kissner; and Edward F. Thompson

10 UNITED STATES DISTRICT COURT
11 NORTHERN DISTRICT OF CALIFORNIA
12 SAN FRANCISCO DIVISION

14 PHYNICE KELLEY, Individually and on
15 Behalf of All Others Similarly Situated,

16 Plaintiff,

17 v.

18 SHORETEL, INC.; JOHN W. COMBS;
19 MICHAEL E. HEALY; EDWIN J. BASART;
20 GARY J. DAICHENDT; THOMAS VAN
21 OVERBEEK; KENNETH D. DENMAN;
22 CHARLES D. KISSNER; EDWARD F.
23 THOMPSON; LEHMAN BROTHERS, INC.;
24 J.P. MORGAN SECURITIES, INC.; and
25 PIPER JAFFRAY & CO.,

26 Defendants.

Case No. CV 08 0683 WHA

**STIPULATION EXTENDING TIME
FOR ALL DEFENDANTS TO
RESPOND TO COMPLAINT**

24 WHEREAS, the above-captioned action is alleged to be class actions asserting violations
25 of sections 11 and 12 of the Securities Act of 1933 (15 U.S.C. §§ 77k and 77l) against Defendants
26 Shoretel, Inc., John W. Combs, Michael E. Healy, Edwin J. Basart, Gary J. Daichendt, Thomas
27 Van Overbeek, Kenneth D. Denman, Charles D. Kissner, Edward F. Thompson, Lehman Brothers
28 Inc., J.P. Morgan Securities Inc. and Piper Jaffray & Co. (collectively referred to as

1 “Defendants”) and of section 15 of the Securities Act of 1933 (15 U.S.C. §§ 77o) against
2 Defendants John W. Combs, Michael E. Healy, Edwin J. Basart, Gary J. Daichendt, Thomas Van
3 Overbeek, Kenneth D. Denman, Charles D. Kissner and Edward F. Thompson;

4 WHEREAS, the above-captioned action is subject to the requirements of the Private
5 Securities Litigation Reform Act of 1995, Pub. L. No. 104-67, 109 Stat. 737 (1995) (the “Reform
6 Act”), which sets forth specialized procedures for the administration of securities class actions;

7 WHEREAS, the Reform Act provides for the appointment of a lead plaintiff to act on
8 behalf of the purported class, and further provides that the appointment of lead plaintiff shall not
9 be made until after a decision on a motion to consolidate is rendered (15 U.S.C. 77z-
10 1(a)(3)(B)(ii));

11 WHEREAS, a motion to consolidate and for appointment of a lead plaintiff and lead
12 counsel will be filed in the above-captioned action;

13 WHEREAS, Defendants intend to file motions to dismiss the claims asserted against
14 them; and

15 WHEREAS, because the special procedures specified in the Reform Act contemplate (i)
16 the consolidation of similar actions, (ii) appointment of lead plaintiff and (iii) the filing of a single
17 consolidated complaint by lead plaintiff and counsel to be appointed by the Court, requiring
18 Defendants to respond to the initial complaint in the above-captioned action would serve no
19 purpose and would result in the needless expenditure of private and judicial resources;

20 IT IS ACCORDINGLY STIPULATED, pursuant to Northern District of California Local
21 Rule 6-1(a), by and between the undersigned counsel for the parties in this action, that the time
22 for each Defendant to answer, move or otherwise respond to the complaint in the above-captioned
23 action is extended until following the appointment of a Lead Plaintiff and Lead Plaintiff’s
24 Counsel and that, thereafter, the parties shall meet and confer and submit a mutually agreeable
25 schedule for the filing of a consolidated complaint (or designation of an operative complaint), if
26 necessary, as well as for the briefing and hearing of responses thereto. The consolidated or
27 operative complaint shall supersede all complaints filed in any action that is consolidated herein.
28

1 Dated: February 6, 2008

FENWICK & WEST LLP

2
3 By: /s/ Catherine D. Kevane
4 Catherine D. Kevane

5 Attorneys for Defendants

6 Shoretel, Inc.; John W. Combs; Michael E.
7 Healy; Edwin J. Basart; Gary J. Daichendt;
8 Thomas Van Overbeek; Kenneth D. Denman;
9 Charles D. Kissner; and Edward F. Thompson

10 I, Catherine D. Kevane, am the ECF User whose ID and password are being used to file
11 this **STIPULATION EXTENDING TIME FOR ALL DEFENDANTS TO RESPOND TO**
12 **COMPLAINT.** In compliance with General Order 45, X.B., I hereby attest that each of the two
13 signatories identified below has concurred in this filing.

14 Dated: February 6, 2008

SCHIFFRIN BARROWAY TOPAZ &
KESSLER, LLP

15
16 By: /s/ Alan R. Plutzik
17 Alan R. Plutzik

18 Attorneys for Plaintiff

19 Dated: February 6, 2008

BINGHAM McCUTCHEN LLP

20
21 By: /s/ Charlene S. Shimada
22 Charlene S. Shimada

23 Attorneys for Defendants

24 Lehman Brothers Inc., J.P. Morgan Securities
25 Inc. and Piper Jaffray & Co.
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